

# Montana Guaranteed Student Loan Program

## GSL *ONLINE*

Montana's premier student loan publication

### UPCOMING EVENTS:

- *Fall Tour: Sept 15 - Oct 2*
- *RMASFAA: Oct. 5 - 8, Big Sky*

### UPCOMING HOLIDAYS:

#### Our office will be closed:

- *Veterans Day.....Nov. 11*
- *Thanksgiving Day.....Nov. 27*
- *Day After Thanksgiving....Nov. 28*

**Our office will be open  
Columbus Day  
Monday, October 13**

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### MGSLP INTRODUCES NEW FORMAT

**B**eginning with this edition of the MGSLP newsletter, we are switching to an electronic version that will be delivered to you bi-monthly. We've made this switch for several reasons: First, we want to get information to you in a more timely fashion. Next, we believe a shorter, electronic version will be better received. Finally, an electronic version allows us to be environmentally friendly and to save money-allowing us to concentrate funds in those areas that help students, schools, and our other trading partners.

Please let us know what you think about our new, electronic version. We welcome your input and suggestions. E-mail your comments to [mtaylor@mgslp.state.mt.us](mailto:mtaylor@mgslp.state.mt.us).

### THE DIRECTOR'S DEN



On a regular basis, the US Department of Education audits guarantee agencies. In August of this year, the Department reviewed the Montana Guaranteed Student Loan Program (MGSLP). As the new Director of MGSLP, I'm especially pleased to report that we received an outstanding audit. During the review, the department made comments about MGSLP such as, "One of the best ran agencies in the business" and, "Perhaps the healthiest guarantor in the business."

Needless to say, we could not receive this type of review without your support and participation. It's reassuring to have confirmed what we thought was the case: MGSLP is a strong and healthy guarantor of education loans. The staff of MGSLP deserves a heartfelt 'congratulations' for a job well done.

### HIGHLIGHTS OF 2003-2004 Loan Processing

During the spring and summer months we began to focus on our peak processing season. No doubt about it, we are glad we did because we have been BUSY in the loan origination area. The volume reports from our fiscal area confirm that volume is up over the previous year by 36%!

We have worked closely with the schools to provide a speedy process for loan guarantee with ScholarNet. The students continue to utilize the convenience of the electronic signature for signing their promissory notes. In May 2003, our redesigned return-of-funds process was available to our schools.

Client Services has done more with less this processing season. The staff was diligent in their efforts to automate our paper process. For the first year in our history, we have not hired seasonal help. We utilized our improved electronic capabilities and streamlined our

former manual processes in order to make this happen.

One word sums up this peak processing season – SUCCESSFUL!

### RMASFAA CONFERENCE 2003 "Meet Me In Montana"

The annual Rocky Mountain Association of Student Financial Aid Administrators conference will be held in Big Sky, Montana on October 5 – 8. There is an outstanding line-up of presenters set to speak at this year's conference, such as Rick Delano, Marketing Director for LifeCourse Associates, and Godfrey Saunders, National Educator Award winner, to name a few. Also in line to present are MGSLP's own Patty Davis, Operations Manager and Sandy Bauman, Default Prevention Supervisor, who will speak on ensuring student loan repayment success. In addition, you will have the opportunity to meet and speak with MGSLP's new director, Bruce Marks!

## FAST Awards™ Enhancements

After reviewing school requests, FAST Awards has added some enhancements and removed some features, making it a more user-friendly product. These changes became available September 11, 2003.

- **View Student Section Update in the FAST Admin.** When a school administrator viewed an award, it always showed as accepted, regardless of whether the student submitted their award or not. This release will correct the problem, and this section will now accurately reflect whether or not a student has submitted their award.
- **Add Outside Award option available.** When a school administrator viewed a student award from the FAST Admin section, there was no Add Outside Award option available. This will be added in the new enhancement and will allow the school to view the same options as the student.
- **The FAQ button will be removed from the menu bar.**
- **The View Reports button will not be an option on the menu bar.** FAST Awards schools can do student searches using the FAST Awards Admin button on the menu bar.

If you have any questions regarding FAST Awards, please contact Carie Kelly at 1.800.537.7508 or [ckelly@mgspl.state.mt.us](mailto:ckelly@mgspl.state.mt.us).

## ED Issues Dear Colleague Letters for Foreign Schools

The United States Department of Education has published two Dear Colleague Letters aimed at reducing the potential for fraud and abuse at foreign schools participating in the Federal Family Education Loan Program. The potential for fraud and abuse was raised in a General Accounting Office report released earlier this month. In the first [DCL G-03-348](#), ED directs guaranty agencies to reconfirm the eligibility of foreign schools with ED's Postsecondary Education Participants System and to verify the student's attendance with the school before FFELP funds are disbursed directly to the student. The information obtained must then be communicated to the lender. Guaranty agencies must also provide SSCRs to foreign schools and conduct program reviews "as appropriate". Guaranty agencies are also "strongly recommended" to collect a copy of the student's SAR if a copy of the student's ISIR cannot be accessed. In addition, in a separate DCL to schools [GEN-03-10](#), ED reminded foreign schools they need to submit annual audits, respond to SSCRs, obtain a student's SAR prior to certifying loans, and to respond to requests from lenders and guaranty agencies.

## First Updates to July 2003 Common Manual

The first updates to the July 2003 version of the *Common Manual* were approved by the *Common Manual* Governing Board on August 21, 2003. These changes will appear in the manual's next annual update in July 2004. The changes have already been incorporated into the *Integrated Common Manual* which is available through [MGSLP's](#) website by clicking on "Automated *Common Manual* Updates". You can also access the summary of the changes through [MGSLP's](#) site.

## Arlene Hannawalt Receives Governor's Award

Congratulations to Arlene Hannawalt, former Director at MGSLP, for receiving the Governor's Award for Excellence in Performance on Tuesday, September 23, 2003. Arlene has been a primary force in streamlining the administration of college student aid programs. She was also instrumental in the creation of student aid programs for Montana's low-income students. Arlene worked for seventeen years with MGSLP, the last 6 years as Director, before retiring this past July.



*"Taxes have made more liars out of Americans than golf."*

*-Roy Rogers*



*"When you do the common things in life in an uncommon way, you will command the attention of the world."*

*- George Washington*